

CURRICULUM VITAE

Richard E. Romano

February 2025

PERSONAL DATA

Home address and phone: 1854 NW 12th Rd., Gainesville, FL 32605
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Office address and phone: Department of Economics, University of Florida,
Gainesville, FL 32611; 352-392-4812; Fax: 352-392-7860
E-Mail: romanor@ufl.edu

Born September 10, 1954; married, three children; United States citizen

EMPLOYMENT

Professor, University of Florida (August 1995 - present)

Visiting Scholar, University of British Columbia (July 1999)

Associate Professor, University of Florida (August 1989 - July 1995)

Visiting Associate Professor, Carnegie Mellon University (August 1991 - July 1992)

Assistant Professor, University of Florida (August 1982 - July 1989)

EDUCATION

Ph.D., Economics, University of Pittsburgh, December 1982

B.A., Economics (*with high honors*), University of Pittsburgh, December 1977

HONORS, EDITORSHIPS, AND AWARDS

Gerald L. Gunter Professorship in Economics (August 1997-June 2014)

University of Florida Research Foundation Professorship (2004 – 2006; 2013-2016)

Editorial Board, *American Economic Review* (April 1996 – March 2002)

Associate Editor, *Journal of Public Economics* (January 2009 – December 2013)

Editorial Board, *Education Finance and Policy* (January 2004 – December 2014)

Editorial Board, *Journal of Urban Economics* (June 2007 – November 2018)

Associate Editor, *Journal of Public Economic Theory* (January 2002 – December 2010)

Excellence in Refereeing Award 2012, *American Economic Review*

Excellence in Refereeing Award 2016, *American Economic Review*

Certificate of Excellence in Reviewing Award 2012, *Journal of Public Economics*

Co-Editor, *Bulletin of Economic Research – Special Issues on the Economics of Education* (July and October 2002)

MBA Elective Professor of the Year (2000 – 01)

Teaching Improvement Program Distinguished Teacher Award (1995)

MBA Core Professor of the Year (1987-1988, 1988-1989, 2014-2015, 2015-16)

Andrew Mellon Fellowship, A.W. Mellon Educational and Charitable Trust
(January 1981 - May 1982)

GRANTS

“Assessing Student Abilities and Enhancing Value Added in Higher Education for Disadvantaged Students,” National Science Foundation Grant (August 2017 – July 2020), co-principal investigator with Dennis Epple and Holger Sieg, \$445,717.

“Modelling the U.S. Market for Higher Education and Evaluating Public Funding Policies: Theory and Estimation,” National Science Foundation Grant (April 2014 – March 2017), investigator with Dennis Epple and Holger Sieg, \$547,822

“Life Cycle Locational Choices, Voting, and Fiscal Federalism,” National Science Foundation Grant (July 2010 – June 2013), co-principal investigator with Dennis Epple and Holger Sieg, \$443,568

“Household Life Cycle Location Choices and the Dynamics of Metropolitan Communities,” National Science Foundation Grant (July 7, 2006 – June 6, 2009), co-principal investigator with Dennis Epple and Holger Sieg, \$344,745

“Equilibrium Models of Competition in the Market for Higher Education: Theory and Evidence,” principal investigator, National Science Foundation Grant (July 2004 – June 2006), \$56,190

“Theory and Evidence on Competition in U.S. Higher Education,” National Science Foundation Grant (August 1, 1999 - July 31, 2002), co-principal investigator with D. Epple, \$206,265

“School Qualities, Education Policy, and the Distribution of Educational Benefits,” National Science Foundation Grant (November 1, 1996 - October 31, 1999), co-principal investigator with D. Epple, \$288,449

“Competition between Public and Private Schools and Education Policy,” principal investigator, National Science Foundation Grant (March 15, 1994 - February 29, 1996), \$51,333

Research Fellowship, Pittsburgh Foundation (May 1979 - December 1980, member of research project, headed by James Fletcher, to study technology change)

CURRENT RESEARCH INTERESTS

Local Public Goods, Education Policy, Public Choice

TEACHING EXPERIENCE

Graduate Microeconomics
Graduate Public Finance Courses
Managerial Economics (executive/MBA/undergraduate/TV replay)
Applied Game Theory (MBA)
Game Theory (undergraduate)
Industrial Organization (undergraduate/graduate)
Imperfect Competition (graduate)
Principles of Microeconomics (TV replay/honors)
Regulation (Undergraduate)
Intermediate Microeconomics
Introductory Statistics

REFEREED JOURNAL PAPERS

“A Note on Monopoly Pricing,” with J. Cassing and W. Rieber, *Atlantic Economic Journal*, Vol. X, No. 1 (March 1982), pp. 89-90.

“The Identification of Predatory Behavior in the Presence of Uncertainty,” with S. Berg, *International Journal of Industrial Organization*, Vol. 3, No. 2 (June 1985), pp. 231-243.

“Predatory Intent Under Uncertainty,” with S. Berg, *Review of Industrial Organization*, Vol. 3, No. 1 (1987), pp. 1-9.

“A Note on Market Structure and Innovation When Inventors Can Enter,” *Journal of Industrial Economics*, Vol. XXXV, No. 3 (March 1987), pp. 353-358.

“A Note on Vertical Integration: Price Discrimination and Successive Monopoly,” *Economica*, Vol. 55, No. 261-8 (May 1988), pp. 261-268.

“The Influence of Attitudes Toward Risk on the Value of Forecasting,” with R. Blair, *Quarterly Journal of Economics*, Vol. CIII, Issue 2 (May 1988), pp. 387-396.

“A Monopolist Should Always be Subsidized No Matter How High the Excess Burden,” *Canadian Journal of Economics*, Vol. XXI, No. 4 (November 1988), pp. 871-873.

“Oligopolistic Competition for Market Share via Voluntary Excess Supply,” *International Journal of Industrial Organization*, Vol. 6, No. 4 (December 1988), pp. 447-468.

“A Pedagogical Treatment of Bilateral Monopoly,” with R. Blair and D. Kaserman, *Southern Economic Journal*, Vol. 55, No. 4 (April 1989), pp. 831-841.

“Proof of Nonparticipation in a Price Fixing Conspiracy,” with R. Blair, *Review of Industrial Organization*, Vol. 4, No. 1 (Spring 1989), pp. 101-117.

“Aspects of R&D Subsidization,” *Quarterly Journal of Economics*, Vol. CIV, Issue 4 (November 1989), pp. 863-873.

“Distinguishing Participants from Nonparticipants in a Price Fixing Conspiracy: Liability and Damages,” with R. Blair, *American Business Law Journal*, Vol. 28, No. 1 (Spring 1990), pp. 33-57. Reprinted in F. McChesney, ed., *Economic Inputs, Legal Outputs: The Role of Economists in Modern Antitrust*, New York: John Wiley & Sons, 1998.

“Benefits of Competition for Patents,” *Information Economics and Policy*, Vol. 4, No. 1 (1989/90), pp. 31-43.

“Private Provision of a Discrete Public Good with Uncertain Cost,” with S. Nitzan, *Journal of Public Economics*, Vol. 42, No. 3 (August 1990), pp. 357-370.

“A Note on Vertical Market Foreclosure,” with R. Blair and J. Fesmire, *Review of Industrial Organization*, Vol. 5, No. 2 (Summer 1990), pp. 31-40.

“The Optimal R&D Policy: Patents, Public Funding, or Both?” *Southern Economic Journal*, Vol. 57, No. 3 (January 1991), pp. 703-718.

“Private Provision of Public Goods and the Failure of the Neutrality Property in Large Finite Economies,” with T. Fries and E. Golding, *International Economic Review*, Vol. 32, No. 1 (February 1991), pp. 147-158.

“When Excessive Consumption is Rational,” *American Economic Review*, Vol. 81, No. 3 (June 1991), pp. 553-564.

“An Economic Analysis of *Matsushita*,” with R. Blair and J. Fesmire, *Antitrust Bulletin*, Summer 1991, pp. 355-381.

“Pricing Decisions of the Newspaper Monopolist,” with R. Blair, *Southern Economic Journal*, Vol. 59, No. 4 (April 1993), pp. 721-732.

“Double Moral Hazard and Resale Price Maintenance,” *Rand Journal of Economics*, Vol. 25, No. 3 (Autumn 1994), pp. 455-466.

“Public Provision of Private Goods,” with D. Epple, *Journal of Political Economy*, Vol. 104, No. 1 (February 1996), pp. 57-84.

“Ends Against the Middle: Determining Public Service Provision When There Are Private Alternatives,” with D. Epple, *Journal of Public Economics*, Vol. 62 (1996), pp. 297-325.

“Identifying Participants in a Price Fixing Conspiracy: Output & Market Share Tests Reexamined - Reply,” with R. Blair, *Review of Industrial Organization*, Vol. 12 (1997), pp. 291-294.

“Collusive Monopsony in Theory and Practice: The NCAA,” with R. Blair, *Antitrust Bulletin*, Vol. 42, No. 3 (Fall 1997), pp. 681-719.

“Competition between Private and Public Schools, Vouchers, and Peer Group Effects,” with D. Epple, *American Economic Review*, Vol. 88, No. 1 (March 1998), pp. 33-62. Reprinted in *The Economics of Schooling and School Quality*, Eric A. Hanushek, ed. Edward Elgar Publishing Ltd.

“Monitoring the Principal with Multiple Agents,” with S. Gupta, *Rand Journal of Economics*, Vol. 29, No. 2, (Summer 1998), pp. 427-442.

“Equilibrium Assignment in Pairwise Team Contests: How to Form Political Slates and Tennis Teams,” with J. Hamilton, *European Journal of Political Economy*, Vol. 14 (1998), pp. 101-114.

“Why Charities Announce Donations: A Positive Perspective,” with H. Yildirim, *Journal of Public Economics*, Vol. 81 (September 2001), pp. 423-448.

“Ability Tracking, School Competition, and the Distribution of Educational Benefits,” with D. Epple and E. Newlon, *Journal of Public Economics*, Vol. 83 (January 2002), pp. 1-48.

“On the Demographic Composition of Colleges and Universities in Market Equilibrium,” with D. Epple and H. Sieg, *American Economic Review Papers and Proceedings*, Vol. 92 (May 2002), pp. 310-314.

“Advance Price Announcements and Antitrust Policy,” with R. Blair, *International Review of Law and Economics*, Vol. 21 (2002), pp. 435-452.

“Collective Choice and Voluntary Provision of Public Goods,” with D. Epple, *International Economic Review*, Vol. 44 (May 2003), pp. 545-572.

“Peer Effects, Financial Aid, and Selection of Students into Colleges and Universities: An Empirical Analysis,” with D. Epple and H. Sieg, *Journal of Applied Econometrics (Special Issue on Empirical Analysis of Social Interactions)*, Vol. 18 (2003), pp. 501-525.

“Competition Between Private and Public Schools: Testing Stratification and Pricing Predictions,” with D. Figlio and D. Epple, *Journal of Public Economics*, Vol. 88 (2004), pp. 1215 – 1245.

“On the Endogeneity of Cournot-Nash and Stackelberg Equilibria: Games of Accumulation,” with H. Yildirim, *Journal of Economic Theory*, Vol. 120 (January 2005), pp. 73 - 107.

“Admission, Tuition, and Financial Aid Policies in the Market for Higher Education,” with D. Epple and H. Sieg, *Econometrica*, Vol. 74 (July 2006), pp. 885-928.

“Profiling in Bargaining Over College Tuitions,” with D. Epple, S. Sarpca, and H. Sieg, *Economic Journal*, Vol. 116 (November 2006), pp. 459-479.

“On the Political Economy of Zoning” with S. Calabrese and D. Epple, *Journal of Public Economics*, Vol. 91 (February 2007), pp. 25-49.

“Diversity, and Affirmative Action in Higher Education,” with D. Epple and H. Sieg, *Journal of Public Economic Theory*, Vol. 10 (August 2008), pp. 475-501.

“Educational Vouchers and Cream Skimming,” with D. Epple, *International Economic Review*, Vol. 49 (November 2008), pp. 1395 – 1435.

“The Intergenerational Conflict over the Provision of Public Education,” with D. Epple and H. Sieg, *Journal of Public Economics*, Vol. 96 (April 2012), pp. 255-268.

“Inefficiencies from Metropolitan Political and Fiscal Decentralization: Failures of Tiebout Competition,” with S. Calabrese and D. Epple, *Review of Economic Studies*, Vol. 79 (July 2012), pp. 1081-1111.

“Economic Modeling and Analysis of Educational Vouchers,” with D. Epple, *Annual Review of Economics*, Vol. 4 (2012), pp. 159-184.

“On the Political Economy of Educational Vouchers,” with D. Epple, *Journal of Public Economics*, Vol. 120 (December 2014), pp. 62-73.

“Equilibrium and Efficient Provision of Local Public Goods with Peer Effects,” with D. Epple, *Research in Economics*, Vol. 69 (September 2015), pp. 291-319.

“Majority Choice of Tax Systems in Single- and Multi-Jurisdictional Economies,” with S. Calabrese and D. Epple, *Journal of Public Economics*, Vol. 131 (November 2015), pp. 58-72.

“Arts vs Engineering: The Choice among Consumption of and Investment in Education,” with A. Tampieri, *Research in Economics*, Vol. 70 (2016), pp. 493-510.

“Educational Vouchers: A Survey of the Economics Literature,” with D. Epple and M. Urquiola, *Journal of Economic Literature*, Vol. 55 (June 2017), pp. 441-492.

“A General Equilibrium Analysis of State and Private Colleges and Access to Higher Education in the U.S.” with D. Epple, S. Sarpca, and H. Sieg, *Journal of Public Economics*, Vol. 155 (November 2017), pp. 164-178.

“Majority Choice of an Income Targeted Educational Voucher,” with D. Epple and S. Sarpca, *American Economic Journal: Microeconomics*, Vol. 10 (November 2018), pp. 289-325.

“Market Power and Price Discrimination in the U.S. Market for Higher Education,” with D. Epple, S. Sarpca, H. Sieg, and M. Zaber, *Rand Journal of Economics*, Vol. 50 (Spring 2019), pp. 201-225.

“Majority Choice of Taxation and Redistribution in a Federation,” with S. Calabrese and D. Epple, *Journal of Public Economics*, Vol. 217 (January 2023), pp. 19-39.

“How Effective are Colleges in Educating a Diverse Student Body? Evidence from West Point,” with D. Cestau, D. Epple, H. Sieg, and C. Wojtaszek, *Journal of Human Capital*, Vol. 17 (June 2023), 250-283.

“A Sharp Characterization of Equilibria in a Tournament with Performance and Distinction Standards,” with D. Epple and H. Sieg, *Economic Theory Bulletin*, forthcoming.

“The Political Economy of School Finance Regimes with Endogenous State and Local Taxation,” with S. Calabrese and D. Epple; *International Economic Review*, forthcoming.

OTHER PUBLISHED PAPERS

“Rating NFL Quarterbacks with a Probit Estimator,” *Modeling and Simulation Proceedings of the Eleventh Annual Pittsburgh Conference*, Vol. 11, Part 2, 1980, pp. 485-489.

“Productivity and R&D in a Simultaneously Determined System,” with J. Cassing and J. Ochs, *Papers and Proceedings Southwest Society of Economists*, 1980, pp. 43-48.

“Maximum Versus Minimum Vertical Price Fixing and Promotional Incentives: Economics, Law, and Policy,” with J. Fesmire, *George Mason University Law Review*, Vol. 13, No. 2 (Winter 1990), pp. 263-301.

“The Effects of Educational Vouchers When Schools Track Students by Ability,” with D. Epple and E. Newlon, *Environmental Economics and Public Policy: Essays in Honor of Wallace E. Oates*, Robert M. Schwab, ed. Edward Elgar Publishing Limited, 1999, pp. 189-221.

“Applying the Rule of Reason to Maximum Resale Price Fixing: Albrecht Overruled,” with R. Blair and J. Fesmire, *Advances in Applied Microeconomics*, Vol. 9. Michael R. Baye, ed, Elsevier Science Inc. 2000, pp. 215-230.

“Economics of Education: Editor’s Introduction,” with G. De Fraja, *Bulletin of Economic Research*, Vol. 54, No. 3 (July 2002), pp. 205-208.

“Public School Choice and Finance Policies, Neighborhood Formation, and the Distribution of Educational Benefits,” with D. Epple, *The Economics of School Choice*, Caroline Hoxby, ed., National Bureau of Economic Research, University of Chicago Press 2003, Chicago, Chapter 7, pp. 227-286.

“Non-Fiscal Residential Zoning,” with S. Calabrese and D. Epple, “*The Tiebout Model at Fifty: Essays in Public Economics in Honor of Wallace Oates.*” William A. Fischel, ed., Cambridge, Mass.: Lincoln Institute of Land Policy, 2006. pp. 211-230.

“Peer Effects in Education: A Survey of the Theory and Evidence,” with D. Epple, *Handbook of Social Economics*, v. 1B, 2011, Jess Benhabib, Alberto Bisin, and Matthew Jackson, eds., Elsevier Science, North Holland, Chapter 20, 1053-1163.

“Here’s How to Make Vouchers Work,” with D. Epple, *Pittsburgh Post-Gazette, Opinion/Perspectives*, May 29, 2011.

“Charter Schools: A Survey of Research on Their Characteristics and Effectiveness,” with D. Epple and R. Zimmer, *Handbook of the Economics of Education*, E. Hanushek, S. Machin, and W. Ludger, eds., Amsterdam: North Holland, 2016, Chapter 3, 139-208.

“Is Education Different? A Review of the Voucher Literature and Lessons for Implementation,” with D. Epple and M. Urquiola, *Routledge Handbook of the Economics of Education*, B. McCall ed., Routledge, London and New York, 2022.

COMPLETED WORKING PAPERS

“Charter School Practices and Student Selection: An Equilibrium Analysis,” with D. Epple and F. Martinez-Mora; revised on request for *Journal of Political Economy*.

“The U.S. Market for Higher Education: A General Equilibrium Analysis of State and Private Colleges and Public Funding Policies,” with D. Epple, S. Sarpca, and H. Sieg.

PAPERS IN PROGRESS

“Professor Salaries and the Rising Cost of Higher Education,” with D. Epple and S. Sarpca.

“Evidence on Academic Awards and Student Effort,” with S. Bagde, D. Epple, H. Sieg, and L. Taylor.

“Racial Profiling in Higher Education,” with D. Epple and H. Sieg.

“On Stratification and Public Choice of Taxation,” with S. Calabrese and D. Epple.

“Educational Inputs and Peer Groups in Public and Private Schools,” with D. Epple.

“On Pareto Efficient Pricing and Peer Groups in Schools,” with D. Epple.

OTHER PROFESSIONAL ACTIVITIES

Invited Seminars: Columbia University, Carnegie Mellon University, Rice University, University of Illinois, University of British Columbia, University of Montreal, Pennsylvania State University, University of Iowa, Indiana University Bloomington, University of Pittsburgh, Colorado University Boulder, University of Kentucky, University of Georgia, Georgia State University, Florida State University, University of Miami, University of Leicester, Tulane University, National Bureau of Economic Research

Taught Short Course on Economics of Education, Bavarian Graduate Program in Economics, February-March 2012 (one week).

Visiting Scholar and Lecturer at Institute of Economics, Barcelona University, June-July 2010 (one week).

Visiting Scholar, Indiana University, March 2007

Program Committee, Summer 2008 Econometric Society Meetings

Program Committee, Summer 2007 Association of Public Economic Theory Meetings

Member of: American Economic Association
Human Capital and Economic Opportunity Global Working Group

Referee for:

<i>American Economic Review</i>	<i>Journal of Economic Behavior and Organization</i>
<i>American Economic Journal: Applied Economics</i>	<i>Journal of Economic Education</i>
<i>American Economic Journal: Economic Policy</i>	<i>Journal of Economic Inequality</i>
<i>American Economic Journal: Macroeconomics</i>	<i>Journal of Economic Literature</i>
<i>American Economic Journal: Microeconomics</i>	<i>Journal of Economic Surveys</i>
<i>Antitrust Bulletin</i>	<i>Journal of Economics</i>
<i>Berkeley Electronic Journals in Economic Analysis and Policy</i>	<i>Journal of Economic Theory</i>
<i>Contemporary Economic Policy</i>	<i>Journal of Economics and Management Strategy</i>
<i>Econometrica</i>	<i>Journal of the European Economic Association</i>
Economic and Social Research Council	<i>Journal of Human Capital</i>
<i>Economic Inquiry</i>	<i>Journal of Human Resources</i>
<i>Economic Journal</i>	<i>Journal of Industrial Economics</i>
<i>Economic Letters</i>	<i>Journal of Institutional and Theoretical Economics</i>
<i>Economica</i>	<i>Journal of International Economics</i>
<i>Economics of Education Review</i>	<i>Journal of Law, Economics, and Organization</i>
<i>Education Finance and Policy</i>	<i>Journal of Money, Credit, and Banking</i>
<i>European Economic Review</i>	<i>Journal of Political Economy</i>
<i>European Journal of Political Economy</i>	<i>Journal of Public Economics</i>
<i>International Economic Review</i>	<i>Journal of Public Economic Theory</i>
<i>International Journal of Industrial Organization</i>	<i>Journal of Urban Economics</i>
<i>International Tax and Public Finance</i>	<i>Macroeconomic Dynamics</i>
<i>Journal of Business Economics</i>	<i>Managerial and Decision Economics</i>
<i>Journal of Consumer Research</i>	National Science Foundation
<i>Journal of Developmental Economics</i>	<i>Public Choice</i>
	<i>Quantitative Economics</i>

Quarterly Journal of Economics
Quarterly Review of Economics and Finance
Rand Journal of Economics
Regional Science and Urban Economics
Review of Economic Studies
Review of Economics and Statistics

Scandinavian Journal of Economics
Science
Social Science and Humanities Research
Council of Canada
Social Science Quarterly
Southern Economic Journal

UNIVERSITY SERVICE

Graduate Coordinator Department of Economics (1989 – 1991 and 2022 – present)
Graduate Council Member (2002-03)
Graduate Curriculum Committee Member (2001-03)
University Senate Member (1990-92, 2003-04)
Warrington College of Business Administrator T&P Committee Member
Numerous College and Department Committees Chair and Member

PH.D. STUDENTS CHAIRED AND CO-CHAIR

Daniel LeClair (Ph.D. 1992; currently executive vice president AACSB)
Srabana Gupta (Ph.D. 1994; currently associated professor at St. Thomas University)
Huseyin Yildirim (Ph.D. 2000; currently professor at Duke University)
Jessica Merkle (Ph.D. 2013; currently assistant professor at Auburn University)
Alberto Ortega (Ph.D. 2017; currently assistant professor position at University of Indiana
Bloomington)
Alan Secor (Ph.D. 2022)

Numerous Ph.D. Committee Memberships